

Claims

- 1 1. A computerized method of assessing the features an employee benefit plan, comprising:
2 providing attributes of a first employee benefit plan, the plan having a plan
3 sponsor and a plan record keeper;
4 providing attributes of other employee benefit plans, each plan having a plan
5 sponsor and a plan record keeper;
6 determining a subset of the other employee benefit plans; and,
7 comparing statuses of the attributes of the first employee benefit plan to statuses
8 of the attributes of the subset of the other employee benefit plans.

- 1 2. The method of claim 1 wherein the first employee benefit plan is one of a defined
2 contribution plan, a pension plan, and employee stock purchase plan, a deferred compensation
3 plan, and a healthcare plan.

- 1 3. The method of claim 2 wherein at least one of the other benefit plans is of the same type
2 of employee benefit plans as the first employee benefit plan.

- 1 4. The method of claim 2 wherein the defined contribution plan is one of a 401(k) plan and
2 a 403(b) plan.

- 1 5. The method of claim 2 wherein the deferred compensation plan is a 457 plan.

- 1 6. The method of claim 1 further including the record keeper of the plan providing the
2 attributes of the first employee benefit plan to the sponsor of the plan.

- 1 7. The method of claim 1 further including the record keeper of the first plan providing the
2 attributes of the other benefit plans to the sponsor of the first plan.

- 1 8. The method of claim 1 further including the sponsor of the first plan providing the
2 attributes of the first employee benefit plan to the record keeper of the first plan.
- 1 9. The method of claim 1 wherein the record keeper performs record keeping functions for
2 at least two of other employee benefit plans are performed by the same entity.
- 1 10. The method of claim 1 wherein the record keeping functions for the other employee
2 benefit plans are performed by at least two different entities.
- 1 11. The method of claim 1 further comprising using the characteristics of the plan sponsors to
2 determine a subset of the other employee benefit plans.
- 1 12. The method of claim 11 wherein the characteristics used to determine the subset includes
2 one or more of: the number of employees, industry, non-profit status, and geographic region.
- 1 13. The method of claim 1 wherein the first employee benefit plan is in the subset of
2 employee benefit plans.
- 1 14. The method of claim 1 further comprising performing the comparison step for one or
2 more of the following plan metrics: plan participation, plan diversification, participant
3 contribution levels, participant account balances, and participant interaction.
- 1 15. The method of claim 14 further comprising performing the comparison step for one or
2 more sub-metrics of the one or more metrics.
- 1 16. The method of claim 15 wherein the sub-metrics are one or more of the following: the
2 age of plan participants, the diversification of plan options, and customer service channels used
3 by plan participants.
- 1 17. The method of claim 16 further comprising performing the comparison step for one or
2 more sub-sub-metrics of the one or more sub-metrics.

1 18. A computerized method for providing an action plan to improve an employee benefit
2 plan, comprising:
3 uniquely associating an improvement action for one or more attributes of an
4 employee benefit plan;
5 receiving the status of one or more of the one or more attributes of a first
6 employee benefit plan;
7 identifying the attributes of the first employee benefit plan which have a different
8 status than a set of other employee benefit plans; and
9 providing an action plan to improve the first employee benefit plan, the action
10 plan comprising one or more of the actions associated with the identified attributes.

1 19. The method of claim 18 wherein the first employee benefit plan is one of a defined
2 contribution plan, a pension plan, an employee stock purchase plan, a deferred compensation
3 plan, and a healthcare plan.

1 20. The method of claim 19 wherein the defined contribution plan is one of a 401(k) plan and
2 a 403(b) plan.

1 21. The method of claim 19 wherein the deferred compensation plan is a 457 plan.

1 22. The method of claim 18 further comprising selecting the employee benefit plans to be
2 included in the set of other employee benefit plans based at least in part on characteristics of the
3 sponsors of the other employee benefit plan.

1 23. The method of claim 18 further comprising requesting the status through the use of an
2 online questionnaire.

1 24. The method of claim 18 further comprising requesting the status from the record keeper
2 of the first employee benefit plan.

1 25. The method of claim 18 further comprising requesting the status from the sponsor of the
2 first employee benefit plan.

1 26. The method of claim 18 further comprising associating the attributes of the first
2 employee benefit plan with one or more metrics of the first employee benefit plan.

1 27. The method of claim 26 wherein the one or more metrics are one or more of: plan
2 participation, plan diversification, participant contribution levels, participant account balances,
3 and customer interaction.

1 28. The method of claim 27 further comprising performing the comparison step for one or
2 more of the metrics.

1 29. The method of claim 18 wherein the action plan is displayed on one or more of a printed
2 report and a web page.

1 30. A computer-based employee benefit plan assessment system, comprising:
2 means for storing attributes of a plurality of employee benefit plans;
3 means for segmenting the employee benefit plans into groups based on
4 characteristics of the plan sponsors;
5 means for deriving a benchmark metric for each group of plans;
6 means for transmitting attributes of an employee benefit plan to a user;
7 means for receiving an indication of a status of the attributes of the employee
8 benefit plan from the user; and
9 means for comparing the received status with the benchmark metric.